



# Louisiana Housing Finance Agency

The following resolution was offered by Commissioner Joseph M. Scontrino, III, and approved by Commissioner Elsenia Young:

## RESOLUTION

**A resolution adopting the recommendations of the Housing Trust Fund Advisory Council regarding an amendment to the 2007-2008 Louisiana Housing Trust Fund Guidelines; and providing for other matters in connection therewith.**

**WHEREAS**, the Louisiana Housing Finance Agency (the "Agency") has been ordered and directed to act on behalf of the State of Louisiana (the "State") in administering the Louisiana Housing Trust Fund; and

**WHEREAS**, the Agency has received numerous requests from applicants seeking waivers or amendments to the Housing Trust Fund Guidelines; and

**WHEREAS**, the Housing Trust Fund Advisory Council ("Advisory Council") and staff met on October 25, 2010 to discuss the amendments; and

**WHEREAS**, based on the program documents, the Advisory Council has made recommendation to amend the Guidelines as follows: to change page 27 under the subsection "First Mortgages" subsection "c," first sentence to read "Mortgages must be at a fixed rate affordable over an amortization and term of 33 years ."

**NOW THEREFORE BE IT RESOLVED** by the Board of Commissioners (the "Board") of the Louisiana Housing Finance Agency, acting as the governing authority of said Agency that:

**SECTION 1.** The recommendation put forth by the Advisory Council to change page 27 under the subsection "First Mortgages" subsection "c," first sentence to read "Mortgages must be at a fixed rate affordable over an amortization and term of 33 years is hereby approved.

**SECTION 2.** The Agency's staff and counsel are authorized and directed to prepare the forms of such documents and agreements as may be necessary to carry out this directive and to

provide proper notice to the public and those projects awarded funding under the Housing Trust Fund.

**SECTION 3.** The Chairman, Vice Chairman, President, Vice President and/or Secretary of the Agency be and they are hereby authorized, empowered and directed to execute any forms and/or documents required to be executed on behalf of and in the name of the Agency, the terms of which are to be consistent with the provisions of this resolution as approved by the Agency's general counsel and program counsel, Foley & Judell, L.L.P.


This resolution having been submitted to a vote, the vote thereon was as follows:

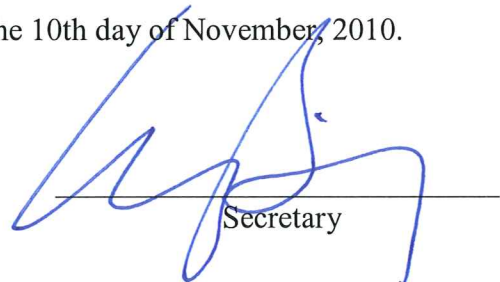
**YEAS:** Allison A. Jones, Michael L. Airhart, John N. Kennedy, J. Mark Madderra, Guy T. Williams, Donald B. Vallee, Adena R. Boris, Joseph M. Scontrino, III, Katie Anderson, Jerome Boykin, Sr., Elsenia Young

**NAYS:**

**ABSENT:** Mayson H. Foster, Tyrone A. Wilson, Neal P. Miller

And the resolution was declared adopted on this, the 10th day of November, 2010.

  
Chairman

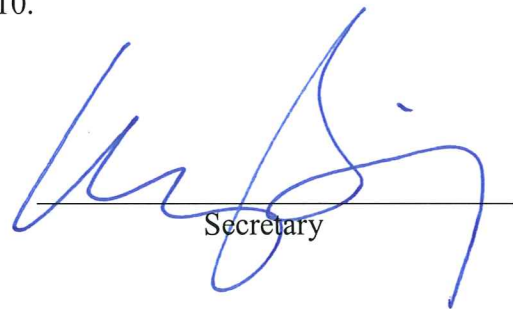
  
Secretary

**STATE OF LOUISIANA**

**PARISH OF EAST BATON ROUGE**

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency (the "Agency"), do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board of Commissioners on November 10, 2010 entitled, "A resolution adopting the recommendation of the Housing Trust Fund Advisory Council regarding amendment to the 2007-2008 Louisiana Housing Trust Fund Guidelines and providing for other matters in connection therewith".

**IN FAITH WHEREOF**, witness my official signature and the impress of the official seal of the Agency on this, the 10th day of November 2010.



Secretary

(SEAL)